



MARKET OVERVIEW

NIFTY OPEN INTEREST

STOCK OPEN INTEREST

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MARKET OVERVIEW

Indices Snapshot :

Nifty	03-05-2024	02-05-2024	Chng	%Chng
Spot	22475.85	22648.20	-172.35	-0.76%
Fut	22551.5	22773.95	-222.45	-0.98%
Open Int	10597600	11121275	-523675	-4.71%
Implication	LONG UNWINDING			
BankNifty	03-05-2024	02-05-2024	Chng	%Chng
Spot	48923.55	49231.05	-307.5	-0.62%
Fut	49052.45	49388.35	-335.9	-0.68%
Open Int	2085345	2204010	-118665	-5.38%
Implication	LONG UNWINDING			

Nifty Technical View : 06-05-2024

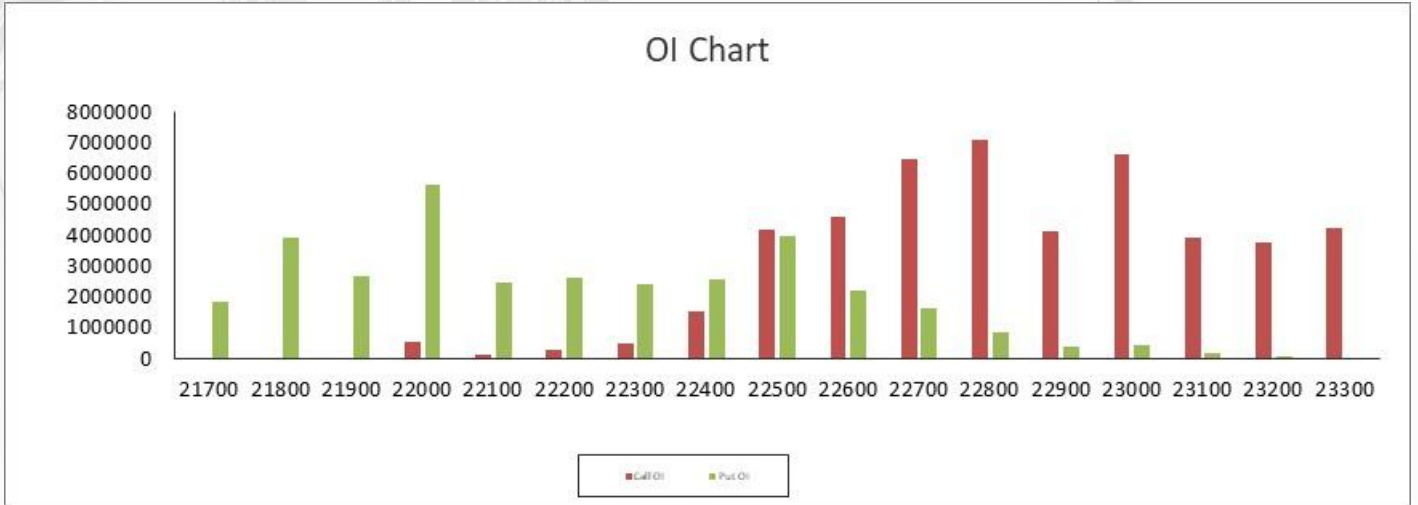
Index	Nifty	S2	S1	Pivot	R1	R2
Close Price	22475.9	22093	22284	22540	22731	22986

Nifty opened on a positive note but selling pressure throughout the session dragged it lower to close in negative territory. Nifty closed at 22476 with a loss of 172 points. On the daily chart the index has formed a Bearish candle which has totally Engulfed its previous day's move forming a "Bearish Engulfing" candlestick formation which is a bearish reversal formation. For such formations confirmation is necessary, so if the index breaks below previous day's low it would witness a change of trend to the downside. The chart pattern suggests that if Nifty breaks and sustains below 22400 level it would witness selling which would lead the index towards 22350-22300 levels. However if index crosses above 22500 level it would witness pullback rally which would take the index towards 22550-22600

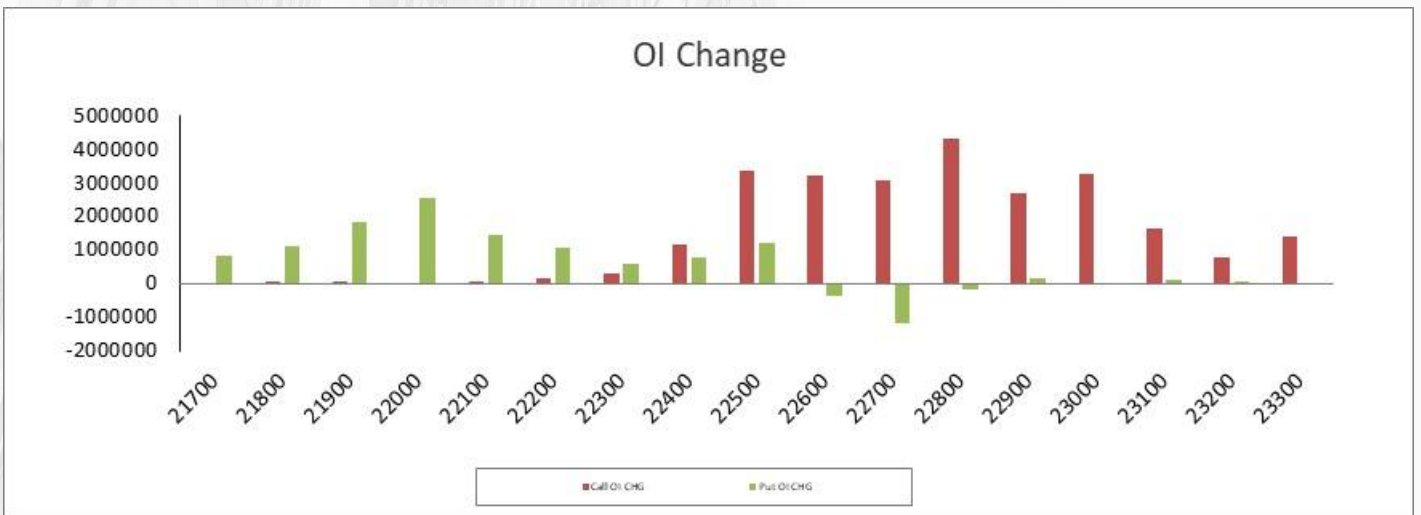


NIFTY OPEN INTEREST

Nifty Open Interest : Weekly Expiry 09-05-2024



Nifty Open Interest Change : Weekly Expiry 09-05-2024



- India Volatility Index (VIX) changed by 10.38% and settled at 14.84.
- The Nifty Put Call Ratio (PCR) finally stood at 0.65 vs. 1.07 (02/05/2024) for 09 May 2024 weekly expiry.
- The maximum OI outstanding for Call was at 22800 with 71.25 lacs followed by 23000 with 66.37 Lacs and that for Put was at 22000 with 56.41 lacs followed by 22500 with 39.76 lacs.
- The highest OI Change for Call was at 22800 with 42.98 lacs Increased and that for Put was at 22000 with 25.71 lacs Increased.
- Based on OI actions, we expect Nifty to remain in a range from 22500– 22300 either side breakout will lead the further trend.

STOCK OPEN INTEREST

Long Buildup - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
TORNTPHARM 30 May 2024	2746.8	1.86	1594750	17.59	2702	2794
NAVINFLUOR 30 May 2024	3471	0.26	2667450	17.58	3425	3506
GODREJPROP 30 May 2024	2580	0.88	5394575	16.67	2520	2620
BAJFINANCE 30 May 2024	6977.05	0.4	8922500	15.52	6801	7310
SHREECEM 30 May 2024	25954.8	3.54	392225	12.46	25344	26328

Short Buildup - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
COFORGE 30 May 2024	4504	-9.93	3448200	53.75	4408	4673
MRF 30 May 2024	127940	-5.15	61365	26.1	125180	132625
HDFCLIFE 30 May 2024	570.4	-1.93	35153800	10.15	566	579
BALRAMCHIN 30 May 2024	394.95	-0.95	13577600	9.72	388	404
GMRINFRA 30 May 2024	86.05	-3.42	260280000	8.77	84	89

Short Covering - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
ASTRAL 30 May 2024	2084.3	0.1	2587717	-2.69	2061	2103
CROMPTON 30 May 2024	327.4	0.21	16914600	-2.65	324	331
JKCEMENT 30 May 2024	3992.7	0.46	753250	-2.55	3959	4032
EXIDEIND 30 May 2024	472	0.91	13644000	-1.6	464	477
ASHOKLEY 30 May 2024	203.9	0.3	106810000	-1.4	202	206

Long Unwinding - Top 5

Securities	LTP	Chg %	OI	OI Chg (%)	INTRADAY - RANGE	
					Support	Resistance
HAVELLS 30 May 2024	1680.35	-0.15	6345500	-7.61	1658	1708
ABBOTINDIA 30 May 2024	26279.95	-2.35	185060	-6	25994	26804
LAURUSLABS 30 May 2024	449.85	-0.96	13924700	-4.84	444	456
SUNPHARMA 30 May 2024	1517.6	-1.03	13862100	-4.3	1505	1539
GUJGASLTD 30 May 2024	539.4	-0.46	5800000	-4.19	533	546

Terminology used in the report:

India VIX:

India Volatility Index measures the volatility of NIFTY 50 for next 30 calendar days. It is calculated based on the buy sell price of nifty 50 options. Higher the India VIX, higher the expected volatility and vice-versa.

PCR Ratio:

The ratio of put trading volume divided by the call trading volume. For example, a put/call ratio of 0.74 means that for every 100 calls bought, 74 puts were bought. The PCR around 0.60-0.70 is oversold zone and PCR around 1.70-1.80 is overbought zone as per the historical data.

Open Interest:

Open interest(OI) is the total number of outstanding contracts that are held by market participants at the end of each day.

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